

Figure REV-02  
**Revenue Provisions**

|  | Fiscal Years<br>(Dollars in Millions) |              |              |
|--|---------------------------------------|--------------|--------------|
|  | 2007-08                               | 2008-09      | 2009-10      |
| Establish a 20% penalty for corporations that understate their taxes by \$1,000,000 or more; effective for tax years 2003 and later; penalty is effective starting June 1, 2009.   | 1,435                                 | 75           | 45           |
| One-year test for vehicle & aircraft use tax   | -                                     | 16           | 21           |
| Modified group income tax returns  | -                                     | 2            | 2            |
| Suspend NOL's for tax years 2008 through 2009, exempting taxpayers with income under \$500,000. Beginning in 2011, allow two year carryback of NOL's. Limit carrybacks to 50% for 2011 and 75% for 2012; 100% carrybacks after 2012. NOL's may not be carried back to tax years prior to 2009. | -                                     | 1,265        | 695          |
| Limit business incentive credits to 50% of tax before credits for tax years 2008 through 2009, exempting taxpayers with income under \$500,000. Starting in 2010, allow sharing of business incentive credits within unitary groups.   | -                                     | 615          | 260          |
| LLC payment date change; effective 2009  | -                                     | 360          | 36           |
| Accelerate estimated payment percentages; effective 2009   | -                                     | 1,270        | 240          |
| Remove estimated payment option for taxpayers with income over \$1 m (joint/ \$500 k single), effective 2009   | -                                     | 1,035        | 135          |
| Accrual change   | 416                                   | 1,440        | 133          |
| <b>Total</b>   | <b>1,851</b>                          | <b>6,078</b> | <b>1,567</b> |